

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

In re:

LATAM Airlines Group S.A., *et al.*,  
Debtors.<sup>1</sup>

Chapter 11

Case No. 20-11254 (JLG)  
(Jointly Administered)

**FIRST SUPPLEMENTAL DECLARATION OF DMITRY KRIVIN IN SUPPORT OF  
THE DEBTORS' APPLICATION PURSUANT TO 11 U.S.C. §§ 363(b) AND 105(a) FOR  
AUTHORITY TO PERFORM UNDER AND MAKE PAYMENTS UNDER TWO  
ORDINARY COURSE CONSULTING CONTRACTS WITH MCKINSEY & COMPANY  
CHILE LTDA.**

I, Dmitry Krivin, declare as follows:

1. I am employed as a partner at McKinsey & Company, Inc. United States (“McKinsey US”) with an office at 175 Greenwich Street, New York City, NY, 10007. McKinsey & Co.<sup>2</sup> is the ultimate parent company of McKinsey US, McKinsey Chile and their

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<sup>1</sup> The Debtors in these Chapter 11 Cases, along with the last four digits of each Debtor’s tax identification number (as applicable), are: LATAM Airlines Group S.A. (59-2605885); Lan Cargo S.A. (98-0058786); Transporte Aéreo S.A. (96-9512807); Inversiones Lan S.A. (96-5758100); Technical Training LATAM S.A. (96-847880K); LATAM Travel Chile II S.A. (76-2628945); Lan Pax Group S.A. (96-9696800); Fast Air Almacenes de Carga S.A. (96-6315202); Línea Aérea Carguera de Colombia S.A. (26-4065780); Aerovías de Integración Regional S.A. (98-0640393); LATAM Finance Ltd. (N/A); LATAM Airlines Ecuador S.A. (98-0383677); Professional Airline Cargo Services, LLC (35-2639894); Cargo Handling Airport Services LLC (30-1133972); Maintenance Service Experts LLC (30-1130248); Lan Cargo Repair Station LLC (83-0460010); Prime Airport Services, Inc. (59-1934486); Professional Airline Maintenance Services LLC (37-1910216); Connecta Corporation (20-5157324); Peuco Finance Ltd. (N/A); Latam Airlines Perú S.A. (52-2195500); Inversiones Aéreas S.A. (N/A); Holdco Colombia II SpA (76-9310053); Holdco Colombia I SpA (76-9336885); Holdco Ecuador S.A. (76-3884082); Lan Cargo Inversiones S.A. (96-9696908); Lan Cargo Overseas Ltd. (85-7752959); Mas Investment Ltd. (85-7753009); Professional Airlines Services Inc. (65-0623014); Piquero Leasing Limited (N/A); TAM S.A. (N/A); TAM Linhas Aéreas S.A. (65-0773334); Aerolinhas Brasileiras S.A. (98-0177579); Prismah Fidelidade Ltda. (N/A); Fidelidade Viagens e Turismo S.A. (27-2563952); TP Franchising Ltda. (N/A); Holdco I S.A. (76-1530348) and Multiplus Corretora de Seguros Ltda. (N/A). For the purpose of these Chapter 11 Cases, the service address for the Debtors is: 6500 NW 22nd Street Miami, FL 33131.

<sup>2</sup> All capitalized terms used but not defined herein shall have the meanings set forth in the Application and the Initial Declaration, as applicable.

consulting affiliates (collectively, “McKinsey”).<sup>3</sup> I am duly authorized to make this supplemental declaration, which is being submitted to supplement my initial declaration (the “Initial Declaration”) [Docket No. 1592-2] on behalf of the Proposed Professionals (as defined below) in support of the Debtors’ Application [Docket No. 1592].

2. I submit this Supplemental Declaration in accordance with sections 363(b) and 105(a) of the Bankruptcy Code.

3. Except as otherwise noted, the statements set forth herein are based on knowledge I have from my employment position and diligence undertaken by me or professionals working with me and, if called and sworn as a witness, I would testify competently thereto.

**Supplemental Disclosures Regarding McKinsey’s Connections**

4. As described in more detail in the Initial Declaration, the Proposed Professionals undertook a comprehensive process to determine whether they had any connections or other relationships that might cause them to hold or represent an interest adverse to the debtors. As part of this connection checking process, the Working Group prepared and distributed the Surveys.

5. After the filing of the Initial Declaration, the Proposed Professionals sent additional surveys (the “Supplemental Surveys”) to all professional personnel (as distinguished from staff, support, or administrative personnel) of McKinsey’s consulting affiliates worldwide to determine if there are any additional connections to be disclosed. The results of these supplemental surveys, to the extent not previously disclosed in the Initial Declarations, are set forth herein.

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<sup>3</sup> The term “McKinsey” includes any McKinsey entity that provides consulting (including bankruptcy advisory) services. The term “McKinsey” does not include investment affiliate MIO Partners, Inc. and its affiliated investment and advisory services related entities or their employees because they do not provide consulting and bankruptcy advisory services.

6. Based on the results of the Supplemental Surveys, I note that Jorge Amar, Daniel Araneda, Fabio Campassi, Javier Carbone, Manuel del Castillo, Federico Feijoo, Fernando Flores, Rodrigo Fuentes, Hernan Gerson, María Michelin Salomon Gossweiler, Ingrid Kristina Gouveia Keppe, Felipe Quileñan, Andres Saint-Jean, Juan Vasquez Suarez and Pablo Zabaleta previously worked or interned for LATAM (or its predecessors). Other than Rodrigo Fuentes, such employees are not on the Engagement Team.

7. I also note that one McKinsey employee, who is not a member of the Engagement Team, has a pending litigation against LATAM resulting from a theft from her luggage that occurred in connection with a LATAM flight in 2019. The Brazilian court awarded this employee 6,000 Brazilian Real in early 2020. LATAM has appealed that decision.

8. Based on the results of the Supplemental Surveys, 6 professionals employed by McKinsey disclosed that they hold or held interests in equity securities issued by the Debtors while McKinsey has been engaged to do work for the Debtors (including prepetition). None of them are on the Engagement Team, and therefore all of them are subject to the information barriers and other protections safeguarding McKinsey's non-public information about the Debtors.

9. In June 2020, one of these employees bought and the next day sold 700 shares of LATAM, in violation of McKinsey's trading policy. As disclosed in my Initial Declaration, McKinsey has a policy (the "Personal Trading Policy") pursuant to which employees are permitted to own securities of a McKinsey client if the securities were acquired prior to the employee joining McKinsey or prior to the period during which the issuer was a McKinsey client. Absent an approved exception, employees are strictly prohibited from buying or selling securities of McKinsey clients while they are a McKinsey client or while they are in possession

of material, nonpublic information regarding any publicly-traded company, whether or not the company is a client. Upon being alerted to the employee's trading activities, McKinsey Legal conducted an investigation and determined, based on the available evidence, that the employee never held material non-public information regarding LATAM, never served LATAM, and never served any client in the airline industry. Disciplinary action has been taken to address this employee's non-compliance with the Personal Trading Policy.

10. Out of an abundance of caution, I also note that Jordan VanLare, a McKinsey employee who is not part of the Engagement Team, is married to a partner at Cleary that is not representing the Debtors.

11. Accordingly, except as otherwise set forth herein and in the Initial Declaration, insofar as I have been able to determine after reasonable inquiry, neither the Proposed Professionals, nor their consulting affiliates, nor any member of the Engagement Team holds or represents any interest adverse to the Debtors or their estates with respect to the services being provided.

12. The Proposed Professionals will endeavor to further supplement this Supplemental Declaration in the event they become aware of any relationship or other information that requires disclosure.

*[Remainder of page left intentionally blank]*

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing is true  
and correct to the best of my knowledge.

Dated: March 10, 2021  
New York, NY

By: /s/ Dmitry Krivin  
Dmitry Krivin  
Partner  
McKinsey & Company, Inc. United States